WINDELS MARX LANE & MITTENDORF, LLP

156 West 56th Street

New York, New York 10019

Tel: (212) 237-1000 Fax: (212) 262-1215

Howard L. Simon (hsimon@windelsmarx.com) Antonio J. Casas (acasas@windelsmarx.com)

Special Counsel for Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff

UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

SIPA Liquidation

(Substantively Consolidated)

v.

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Defendant,

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff,

Plaintiff,

v.

BANQUE INTERNATIONALE À LUXEMBOURG S.A. (f/k/a Dexia Banque Internationale à Luxembourg S.A.), individually and as successor in interest to Dexia Nordic Private Bank S.A.; RBC DEXIA INVESTOR SERVICES BANK S.A.; RBC DEXIA INVESTOR SERVICES TRUST; RBC DEXIA INVESTOR SERVICES ESPAÑA S.A.; and

Adv. Pro. No. 12-01698 (SMB)

BANQUE INTERNATIONALE À LUXEMBOURG (SUISSE) S.A. (f/k/a Dexia Private Bank (Switzerland) Ltd.);

Defendants.

STIPULATION EXTENDING TIME TO RESPOND

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned herein, that the date by which Defendants Banque Internationale à Luxembourg S.A. (f/k/a Dexia Banque Internationale à Luxembourg (Suisse) S.A. (f/k/a Dexia Private Bank (Switzerland) Ltd.) (together, the "Stipulating Defendants") must move, answer or otherwise respond to the complaint (the "Complaint") filed in this adversary proceeding is extended up to and including December 19, 2014.

The purpose of this stipulated extension is to provide additional time for the Stipulating Defendants to answer, move against, or otherwise respond to the Complaint. Nothing in this stipulation is a waiver of the Stipulating Defendants' right to request from the Court a further extension of time to answer, move or otherwise respond and/or the Trustee's right to object to any such request.

Except as expressly set forth herein, the parties to this stipulation reserve all other rights and defenses they may have and entry into this stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

This stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this stipulation shall be deemed an original. This stipulation is entered into pursuant to the Order Granting Supplemental Authority to

{11016110:1}

Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (ECF No. 7037) in the main case (No. 08-01789 (SMB)).

Dated: New York, New York October 28, 2014 By: /s/ Antonio J. Casas

Antonio J. Casas (acasas@windelsmarx.com)

Windels Marx Lane & Mittendorf LLP

156 West 56th Street

New York, New York 10019 Telephone: (212) 237-1000 Facsimile: (212) 262-1215

Special Counsel to Irving H. Picard, Trustee for the Substantively Consolidated SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff

Dated: New York, New York October 28, 2014 By: /s/ Jeff Butler

Jeff Butler (jeff.butler@cliffordchance.com)

Clifford Chance US LLP 31 West 52nd Street

New York, NY 10019-6131 Telephone: (212) 878-8000 Facsimile: (212) 878-8375

Attorneys for Stipulating Defendants

{11016110:1}